



# Investment Advisory Sub-Committee

26 March 2014

**Time** 10.30am      **Public meeting?** Yes      **Type of meeting** Oversight

**Venue** Civic Centre, St Peter's Square, Wolverhampton WV1 1SH

**Room** Committee Room 3 (3<sup>rd</sup> floor)

*A buffet lunch will be provided for members of the Sub-Committee and the Pensions Committee from 12.30pm.*

Arrangements have been made for the Sub Committee to receive a presentation from HSBC on "Introduction to Asset Custody and Security" following the meeting

## Membership

**Chair** Cllr Bert Turner (Lab)

**Vice-chair** Vacancy

**Labour**  
Cllr Peter Bilson

**Conservative**

**Liberal Democrat**  
Cllr Mike Heap

### District members

Cllr Muhammad Afzal (Birmingham City Council)  
Cllr Zahid Ali (Walsall Metropolitan Borough Council)  
Cllr Damian Gannon (Coventry City Council)  
Cllr Rachel Harris (Dudley Metropolitan Borough Council)  
Cllr Allan Martin (Solihull Metropolitan Borough Council)  
Cllr Vic Silvester (Sandwell Metropolitan Borough Council)

### Trade union observers

Mr Malcolm Cantello  
Mr Martin Clift  
Mr Ian Smith

Quorum for this meeting will be two Councillors

## Information for the Public

If you have any queries about this meeting, please contact the democratic support team:

**Contact** Carl Craney

**Tel** 01902 555046

**Email** [carl.craney@wolverhampton.gov.uk](mailto:carl.craney@wolverhampton.gov.uk)

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Wolverhampton WV1 1RL

Copies of other agendas and reports are available from:

**Website** <http://wolverhampton.cmis.uk.com/decisionmaking>

**Email** [democratic.support@wolverhampton.gov.uk](mailto:democratic.support@wolverhampton.gov.uk)

**Tel** 01902 555046

Some items are discussed in private because of their confidential or commercial nature. These reports are not available to the public.

# Agenda

## Part 1 – items open to the press and public

*Item No.*      *Title*

### MEETING BUSINESS ITEMS:

1.            **Apologies for absence**
2.            **Substitute members**
3.            **Declarations of interest**
4.            **Minutes**  
**Investment advisory sub-committee – 11 December 2013**  
[for approval]
5.            **Matters arising**  
[To consider any matters arising from the minutes]

### EXCLUSION OF PRESS AND PUBLIC

6.            **Exclusion of press and public**  
[To pass the following resolution:

That in accordance with Section 100A(4) of the Local Government Act 1972 the press and public be excluded from the meeting for the following items of business as they involve the likely disclosure of exempt information on the grounds shown below.]

## Part 2 – exempt items, closed to the press and public

<i>Item No.</i>	<i>Title</i>	<i>Grounds for exemption</i>	<i>Applicable paragraph</i>
7.	<b>Investment Activity – 1 October 2013 – 31 December 2013</b> [To note the performance and investment activity in the quarter ended 31 December 2013]	Information relating to the financial or business affairs of any particular person (including the authority holding the information).	3
8.	<b>Investment Management Activity – 1 October – 31 December 2013</b> [To review and note investment management activity for the period - the list will be available for inspection at the meeting]	Information relating to the financial or business affairs of any particular person (including the authority holding the information).	3
9.	<b>Strategic Investment Allocation Benchmark (SIAB) update review</b> [To receive an update on the implementation of the SIAB]	Information relating to the financial or business affairs of any particular person (including the authority holding the information).	3
10.	<b>Emerging Markets Equities mandates transition</b> [To receive information on the transition of the Fund's Emerging Markets equity portfolio]	Information relating to the financial or business affairs of any particular person (including the authority holding the information).	3
11.	<b>Pensions Infrastructure Platform (PIP)</b> [To note progress on the initiative and to agree the changes to infrastructure to permit the proposed investment]	Information relating to the financial or business affairs of any particular person (including the authority holding the information).	3
12.	<b>Responsible investing</b> [To note responses to recent enquiries about the Fund's approach to responsible investing]	Information relating to the financial or business affairs of any particular person (including the authority holding the information).	3

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| 13. | <b>Finance Birmingham</b><br>[To note progress on the Fund's discussions]   | Information relating to the financial or business affairs of any particular person (including the authority holding the information). | 3 |
| 14. | <b>Economic and Market Update</b><br>[To note the global market and economic update paper prepared by the Fund's advisor, Hymans Robertson] | Information relating to the financial or business affairs of any particular person (including the authority holding the information). | 3 |